

### Learning objectives

1. Explain why it's important to have a bank account
2. Identify what is needed to set up a bank account
3. Analyse the advantages and disadvantages of different bank accounts

### Resources needed for the lesson [worksheets, print-outs etc]

- No additional resources

Activity	Description (and reference to additional resources not included in the deck)	Timing
<b>LO 1 Explain why it's important to have a bank account</b>		
<b>Starter</b>	Students consider a range of places people keep money. From the discussion, elicit the need to keep money safe. Then review the facts about piggy banks and the role of banks.	<b>5 mins</b>
<b>Activity identifying reasons to have a bank account</b>	Students offer reasons for having a bank account. Additional reasons provided should be added to their mind map. The conversation activity allows them to create answers and to embed understanding.	<b>10 mins</b>
<b>Consolidate</b>	Students write a dialogue explaining reasons to have a bank account.	<b>10 mins</b>
<b>LO2 Identify what is needed to set up a bank account</b>		
<b>Word search activity</b>	Students can find key requirements for opening a bank account; words are in the notes section. Review the findings from the word search.	<b>10 mins</b>
<b>LO3 Analyse the advantages and disadvantages of different bank accounts</b>		
<b>Types of bank accounts</b>	Ask the students if they know any different bank accounts and then review these. The activity identifies the difference between current and saving accounts. Recap mindmap: distil information about account type into 3 key ideas.	<b>10 mins</b>
<b>Identifying which bank account to choose</b>	Review information as to what's important when choosing a bank account and emphasise that you can switch accounts.	<b>5 mins</b>
<b>Consolidate</b>	Summary activity writing advice on choosing different types of account.	<b>5 mins</b>